
OVERSIGHT BOARD

Successor Agency to the Redevelopment Agency of the City of Burbank

MINUTES --- Thursday, September 26, 2013

I. CALL TO ORDER

A regular meeting of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Burbank was held in the Community Services Building – Room 101, 150 North Third Street, Burbank, CA 91502. The meeting was called to order at 3:32 pm by Vice-Chair, Sue Georgino.

II. ROLL CALL & INTRODUCTION OF NEW BOARD MEMBER

Present Members Bonis, Bonvenuto, Georgino, Swartz, and Young.

Absent Member Dixon

Also Present Executive Staff: Amy Albano, City Attorney, Joy Forbes, Community Development Director, and Cindy Giraldo, Financial Services Director.

Other Staff Present: Ruth Davidson-Guerra, Assistant Community Development Director; Mary Riley, Assistant City Attorney; and Lusine Arutyunyan, Administrative Analyst.

III. PUBLIC COMMENT

An opportunity to receive public comment was provided, however, no public comment was received.

IV. ELECTION OF CHAIR & VICE-CHAIR

Ms. Bonis moved to nominate Ms. Georgino as Chair of the Oversight Board Committee, seconded by Mr. Swartz, carried by a vote 5-0.

Ms. Georgino moved to nominate Mr. Swartz as Vice-Chair of the Oversight Board Committee, seconded by Ms. Bonis, carried by a vote 5-0.

V. APPROVAL OF MINUTES

The minutes from the meeting of February 25, 2013 were approved as submitted.

Ms. Bonis made a motion to approve the February 25, 2013 meeting minutes, seconded by Mr. Swartz, carried by a vote 4-0-1, Mr. Bonvenuto abstained.

VI. CITY/RDA DEBT

Staff presented an overview of the existing debt between the City and the former Redevelopment Agency of the City of Burbank.

Staff recommended the Oversight Board consider and approve a resolution finding that each loan entered into between the City of Burbank and the former Redevelopment Agency of the City of Burbank was for a legitimate redevelopment purpose, and that all loans are enforceable obligations.

Staff confirmed, per Ms. Georgino's request, that County received Oversight Board packet and staff received no input and by the County.

Mr. Young made a motion to adopt Resolution No. 12 approving the City/RDA debt, seconded by Ms. Georgino, carried by a vote 5-0.

VII. ROPS 13-14B

Staff presented an overview of the Recognized Obligation Payment Schedule (ROPS 13-14B) for the months of January – June 2014. The six-month total obligation payment, including administration, is about \$8.2 million.

Mr. Swartz made a motion to adopt Resolution No. 13 approving ROPS 13-14B, seconded by Ms. Bonis, carried by a vote 5-0.

VIII. INTRODUCTION OF ADDITIONAL AGENDA ITEMS

At the end of October, staff will present to the Oversight Board the Long-Range Property Management Plan-Part II, and possibly a closed session to discuss a proposed property sale of the Mall Properties.

IX. ADJOURNMENT

The meeting adjourned at 4:25 pm.